

Highlights

U.S. crude oil refinery inputs averaged 14.7 million barrels per day during the week ending April 27, 230 thousand barrels per day above the previous week's average. Refineries operated at 86.0 percent of their operable capacity last week. Gasoline production remained virtually unchanged last week, averaging nearly 8.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.1 million barrels per day.

U.S. crude oil imports averaged 8.8 million barrels per day last week, up by 56 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.7 million barrels per day, 15 thousand barrels per day above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 774 thousand barrels per day. Distillate fuel imports averaged 91 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.8 million barrels from the previous week. At 375.9 million barrels, U.S. crude oil inventories are in the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 2.0 million barrels last week and are in the middle of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.9 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories increased by 1.1 million barrels last week and are above the

upper limit of the average range. Total commercial petroleum inventories increased by 1.9 million barrels last week.

Total products supplied over the last four-week period have averaged nearly 18.8 million barrels per day, down by 1.7 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.7 million barrels per day, down by 4.7 percent from the same period last year. Distillate fuel product supplied has averaged 3.8 million barrels per day over the last four weeks, down by 1.6 percent from the same period last year. Jet fuel product supplied is 6.2 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$104.86 per barrel on April 27, 2012, \$1.28 more than last week's price but \$8.53 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.082 per gallon, \$0.007 less than last week's price and \$0.213 under last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.266 per gallon, \$0.067 more than last week's price but \$0.075 under a year ago.

The national average retail regular gasoline price decreased for the fourth week in a row to \$3.830 per gallon on April 30, 2012, \$0.040 per gallon less than last week and \$0.133 under a year ago. The national average retail diesel fuel price decreased to \$4.073 per gallon, \$0.012 per gallon less than last week and \$0.051 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/27/12	4/20/12	4/29/11
Crude Oil Input to Refineries	14,498	14,509	14,064
Refinery Capacity Utilization (Percent)	84.8	84.7	82.4
Motor Gasoline Production	8,851	8,897	8,951
Distillate Fuel Oil Production	4,252	4,302	4,117

See Table 2.

Stocks (Million Barrels)

	4/27/12	4/20/12	4/29/11
Crude Oil (Excluding SPR)	375.9	373.0	366.5
Motor Gasoline	209.7	211.7	204.5
Distillate Fuel Oil ¹	124.0	125.9	145.1
All Other Oils	360.0	357.0	324.9
Crude Oil in SPR	696.0	696.0	726.5
Total	1,765.5	1,763.6	1,767.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/27/12	4/20/12	4/29/11
Crude Oil	8,668	8,907	8,658
Petroleum Products	-897	-842	545
Total	7,772	8,065	9,202

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/27/12	4/20/12	4/29/11
Motor Gasoline	8,661	8,684	9,084
Distillate Fuel Oil	3,824	3,835	3,886
All Other Products	6,307	6,183	6,144
Total	18,792	18,703	19,113

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/27/12	4/20/12	4/29/11
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	104.86	103.58	113.39
Conv. Regular Gasoline - NYH	3.082	3.089	3.295
No. 2 Heating Oil - NYH	3.181	3.134	3.263
Ultra-Low Sulfur Diesel Fuel - NYH	3.266	3.199	3.341
Propane - Mont Belvieu	1.169	1.193	1.595

	Retail Prices		
	4/30/12	4/23/12	5/2/11
Motor Gasoline - Regular	3.830	3.870	3.963
Motor Gasoline - Midgrade	3.962	3.999	4.075
Motor Gasoline - Premium	4.097	4.136	4.198
On-Highway Diesel Fuel	4.073	4.085	4.124

See Table 10,11,12,14.

Data for the week ending April 6 reflect benchmarking to the January *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.